
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Horne.

DIGEST

Long (SB 135)

Present law provides that a home service contract shall not be issued, sold, or offered for sale unless the provider gives a receipt for or other written evidence of the purchase of a home service contract and a copy of the home service contract within a reasonable period of time from date of purchase.

Proposed law retains present law and adds the requirement for an annual financial statement, submitted to the commissioner, showing the solvency of the provider.

Effective August 1, 2014.

(Amends R.S. 22:1806.3(A)(3); adds R.S. 22:1806.3(A)(4))